

Directions:

Evaluate the student by checking the appropriate number or letter to indicate the degree of competency. The rating for each task should reflect employability readiness rather than the grades given in class.

Rating Scale:

- 0 No Exposure** – no experience or knowledge in this area
- 1 Not Mastered** – requires instruction and close supervision
- 2 Requires Supervision** – can perform job completely with limited supervision
- 3 Mastered** – can work independently with no supervision

ACCOUNTING I

| 0 | 1 | 2 | 3 | A. Apply Accounting Concepts | Notes: |
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| | | | | 1. Explain the purpose of accounting systems | |
| | | | | 2. Define terminology related to accounting concepts and principles | |
| | | | | 3. Define the three forms of ownership | |
| | | | | 4. Apply the accounting equation to business transactions | |
| | | | | 5. Classify accounts | |
| | | | | 6. Utilize a chart of accounts | |
| | | | | 7. Explain the importance of following the Generally Accepted Accounting Principles (GAAP) | |
| | | | | 8. Apply GAAP principles and concepts | |
| | | | | 9. Explain the double entry system of accounting | |
| | | | | 10. Apply debit and credit rules to business transactions | |
| | | | | 11. Identify global/international concerns related to accounting (e.g., time zones, monetary conversions, ethnic customs, and language) | |
| | | | | Other: | |

| 0 | 1 | 2 | 3 | B. Complete the Accounting Cycle Process | Notes: |
|---|---|---|---|---|---------------|
| | | | | 1. Define terminology related to the accounting cycle process | |
| | | | | 2. Analyze source documents | |
| | | | | 3. Analyze transactions | |
| | | | | 4. Journalize transactions using various journal formats | |
| | | | | 5. Post transactions to the appropriate ledger | |
| | | | | 6. Create a trial balance | |
| | | | | 7. Create a worksheet | |
| | | | | 8. Prepare an income statement for a service business | |
| | | | | 9. Prepare an income statement for a merchandising business | |

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| | | | | 10. Prepare a balance sheet for a sole proprietorship | |
| | | | | 11. Prepare a balance sheet for a partnership | |
| | | | | 12. Prepare a balance sheet for a corporation | |
| | | | | 13. Prepare a schedule of accounts receivable | |
| | | | | 14. Prepare a schedule of accounts payable | |
| | | | | 15. Prepare a statement of owner's equity | |
| | | | | 16. Prepare a statement of distribution of net income | |
| | | | | 17. Prepare a statement of stockholder's equity | |
| | | | | 18. Journalize adjusting entries | |
| | | | | 19. Post adjusting entries | |
| | | | | 20. Journalize closing entries | |
| | | | | 21. Post closing entries | |
| | | | | 22. Prepare a post-closing trial balance | |
| | | | | 23. Complete a manual/automated accounting simulation | |
| | | | | Other: | |

| 0 | 1 | 2 | 3 | C. Maintain Cash Control | Notes: |
|---|---|---|---|--|--------|
| | | | | 1. Define terminology related to cash control and banking activities | |
| | | | | 2. Identify cash control procedures (e.g., signature cards, deposit slips, internal/external controls, check clearing) | |
| | | | | 3. Write checks | |
| | | | | 4. Maintain a check register or stubs | |
| | | | | 5. Endorse checks | |
| | | | | 6. Explain the process for proving cash | |
| | | | | 7. Prove cash | |
| | | | | 8. Reconcile a bank statement | |
| | | | | 9. Journalize transactions to establish and replenish petty cash | |
| | | | | 10. Post journal entries to establish and replenish petty cash | |
| | | | | 11. Journalize entries related to banking activities | |
| | | | | 12. Post entries related to banking activities | |
| | | | | 13. Journalize entries related to cash short and over | |

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| | | | | 14. Post entries related to cash short and over | |
| | | | | Other: | |

| 0 | 1 | 2 | 3 | D. Complete Payroll Procedures | Notes: |
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| | | | | 1. Define terminology related to payroll | |
| | | | | 2. Calculate time cards | |
| | | | | 3. Calculate gross earnings (e.g., hourly rate, piece rate, and salary/commission) | |
| | | | | 4. Calculate net earnings (e.g., FICA, federal withholding, and insurance) | |
| | | | | 5. Prepare a payroll register | |
| | | | | 6. Prepare payroll checks | |
| | | | | 7. Maintain an employee earnings record | |
| | | | | 8. Calculate employer's payroll taxes (e.g., social security, federal and state unemployment, and Medicare) | |
| | | | | 9. Journalize entries related to payroll | |
| | | | | 10. Post entries related to payroll | |
| | | | | 11. Prepare federal, state, and local payroll reports | |
| | | | | Other: | |

| 0 | 1 | 2 | 3 | E. Complete Special Accounting Procedures | Notes: |
|---|---|---|---|---|--------|
| | | | | 1. Define terminology related to special accounting procedures | |
| | | | | <i>Inventory</i> | |
| | | | | 2. Calculate the cost of goods sold using the First In, First Out (FIFO) method | |
| | | | | 3. Calculate the cost of goods sold using the Last In, First Out (LIFO) method | |
| | | | | 4. Calculate the cost of goods sold using the weighted average method | |
| | | | | 5. Journalize inventory entries | |
| | | | | 6. Post inventory entries | |
| | | | | <i>Plant Assets and Depreciation</i> | |
| | | | | 7. Calculate depreciation using the various methods | |
| | | | | 8. Calculate book value | |
| | | | | 9. Journalize plant assets inventory entries | |
| | | | | 10. Post plant assets inventory entries | |
| | | | | <i>Uncollectible Accounts</i> | |
| | | | | 11. Calculate the estimated uncollectible accounts expense | |
| | | | | 12. Write-off uncollectible accounts using direct | |

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| | | | | write-off and allowance methods | |
| | | | | 13. Reinstate previously written-off accounts | |
| | | | | 14. Journalize uncollectible accounts entries | |
| | | | | 15. Post uncollectible accounts entries | |
| | | | | <i>Notes Payables and Receivables</i> | |
| | | | | 16. Calculate interest and maturity dates | |
| | | | | 17. Calculate accrued interest | |
| | | | | 18. Journalize notes payable and receivable entries | |
| | | | | 19. Post notes payable and receivable entries | |
| | | | | 20. Journalize reversing entries | |
| | | | | 21. Post reversing entries | |
| | | | | Other: | |

| 0 | 1 | 2 | 3 | F. Maintain Computerized Accounting Systems | Notes: |
|---|---|---|---|--|---------------|
| | | | | 1. Define terminology related to computerized accounting systems | |
| | | | | 2. Differentiate between manual and computerized accounting systems | |
| | | | | 3. Use spreadsheets and/or software to complete the accounting cycle | |
| | | | | 4. Use spreadsheets and/or software to maintain cash control | |
| | | | | 5. Use spreadsheets and/or software to prepare payroll | |
| | | | | 6. Complete a computerized accounting simulation | |
| | | | | Other: | |

| 0 | 1 | 2 | 3 | G. Demonstrate Employability Skills | Notes: |
|---|---|---|---|--|---------------|
| | | | | 1. Explain employment opportunities and job responsibilities available in private, public, government, and not-for-profit sectors | |
| | | | | 2. Explain certification requirements for accounting careers | |
| | | | | 3. Apply problem-solving methods | |
| | | | | 4. Demonstrate time management skills | |
| | | | | 5. Exhibit appropriate interpersonal skills for the workplace (e.g., teamwork, communication, attitude, punctuality, and cultural sensitivity) | |
| | | | | 6. Explain the importance of ethical business decisions | |
| | | | | 7. Demonstrate the concepts of integrity and confidentiality related to the accounting profession | |
| | | | | 8. Present accounting topics (e.g., oral, visual, written, and group) | |
| | | | | Other: | |

